

INTIMATIONS

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In fancy boxes, in great variety. Bourneville Nut Chocolate.

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Assorted Chocolates, Marzipan Chocolates, Chocolate Caramels, Creme de Menthe Delight, Caramel Mou & la Creme, Almond Taffy, Peppermint, etc., etc.

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of the Finest Quality in great variety.

A. S. WATSON & CO. LIMITED, ALEXANDRA BUILDINGS.

NOTICE TO CORRESPONDENTS.

Only communications relating to the news column should be addressed to THE EDITOR.

Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication but as evidence of good faith.

All letters for publication should be written on one side of paper only.

No anonymously signed communications that have already appeared in other papers will be inserted.

Orders for extra copies of DAILY PRESS should be sent before 11 a.m. on day of publication. After that hour the supply is limited. Only supply for Cash.

Telegraphic Address: PRESS. Codes: A.B.C. 5th Ed. Lieber. P.O. Box, 34. Telephone No. 12.

MARRIAGES.

CLARKE—GEARY.—On November 15th, at Singapore, FRANK STANLEY CLARKE to MARGARET MARY GEARY.

HONGKONG OFFICE: 104, DES VOEUX ROAD C. LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, NOVEMBER 23RD, 1913.

Very contradictory statements have come from Peking during the past week with regard to the prospects of another loan. We have, on the one hand, Mr. Hsüng Hsi Ling, Prime Minister and Minister of Finance, in a lengthy statement on the financial position "drawn up for presentation to Parliament," saying that he does not intend to contract another foreign loan for administrative purposes, if it can be avoided, while, on the other hand, we have one of the correspondents reporting, two days previously, that "the Bankers of the Consortium will meet the PREMIER in the course of a few days with the object of endeavouring to discover a basis of negotiation in the loan question." It is an open secret, in fact, that the Chinese Government is desirous of obtaining a further large loan. It is, at least, patent that the Government is in urgent need of money, and the PREMIER himself, in the statement he has prepared for submission to Parliament, of which a short summary appears in another column, frankly states that the Government considers that China will engage in "a life and death struggle during the coming year, which is China's last opportunity for reform." We take it that the Prime Minister means by this that if the efforts

which are being made to reorganise the financial administration of the country are not speedily successful a Foreign Debt Commission will be the inevitable result. He points out that the national revenue for the first half of the present year amounted to no more than fifty-eight million taels—a ridiculously small sum for a country of China's size and potentialities—and all but one million dollars of this amount represented revenue from the Salt Gabelle and the Maritime Customs, which are pledged as security for long-term loans. How much the Imperial revenue amounted to in the latter days of the Monarchy is not definitely known, but Mr. Monse in his very informing volume on "The Trade and Administration of China" quotes the figures of Mr. PARKER, as being the result of long and careful inquiry by a most competent inquirer. This statement gives the Imperial "open" budget for the eighteen provinces constituting China Proper as totalling Tls. 102,924,000, but Mr. Monse adds that as the Imperial expenditure, so far as was known or reported, exceeded the revenue, as reported by Tls. 93,572,000, it indicated, as the Government was far from being bankrupt, "a considerable degree of elasticity in the revenue." Whether the budgets under the Republican régime are any more reliable than were those under the Monarchy we cannot say, but taking the published statement by the PREMIER as it stands we gather that the Land Tax, which formerly represented nearly one-fourth of the Central Government's revenue, and certain other miscellaneous taxes and tribute have practically ceased to be paid to Peking. This, indeed, bears out the unofficial reports which have been current to this effect; but if the taxes are being collected it is difficult to understand why the Provinces also should be in financial difficulties, notwithstanding that some of them were for a couple of months more or less affected by the recent political disturbances. We gather from one of the recent telegrams from Peking that the land tax had been suggested as security for the new loan, but that the Chinese were naturally averse to this. Such an attitude on the part of the Chinese can be quite well understood, but this aversion is possibly inspired by more than the obvious sentimental reason. According to the published financial statements, the land tax in China was producing in the latter days of the Monarchy something less than a hundred million taels.

Sir ROBERT HART calculated that on the basis of 200 cash a mu, the land tax ought to yield four hundred millions, while Mr. GEORGE JAMESON showed from the experience of the railway syndicate in Honan that the average tax was nearly double the sum at which Sir ROBERT HART put it, "so that if the present levy is only continued there should be Tls. 400,000,000 forthcoming for Imperial purposes, and yet a very large sum left over for costs of administration and other provincial purposes." The PREMIER MINISTERS speaks of introducing new taxes—on tobacco and bills of exchange—increasing Customs duties, and of largely curtailing the military and administrative expenditure. The curtailment of expenditure may or may not be desirable, but what is obviously necessary before new taxation is imposed is to see that the old taxes are not only collected but properly accounted for.

The new French Ambassador to Japan, M. Renault, is leaving France this month for Tokyo.

It is reported that about \$19,000,000 was expended by the Central Government for military purposes during the recent rebellion.

A subscription has been opened in Holland for the purpose of offering to the Government a second Dreadnought, to be used in the defence of the Dutch Indies.

The Chinese who was charged with stealing jewellery to the value of \$400, belonging to a woman living at Shaikwan, was discharged by the Magistrate yesterday, there being insufficient evidence to convict. Mr. Haywood was for the defence.

We regret to learn that Mr. E. Ralphs, who was recently promoted from the second mastership of Queen's College to the post of Inspector of Schools, is suffering from a nervous breakdown and is leaving for Home by the German Mail steamer to-day on sick leave.

The auction of valuable Chinese porcelain at Messrs. Hughes & Hough's sales rooms on Monday attracted many connoisseurs, but bidding for the most costly specimens did not reach the reserve prices. Two Kungchi vases were bought in at \$35,000; a Yung Shing vase at \$7,000; a pair of apple green Ming vases, \$1,600, and a Sang-de-boeuf Kungchi vase \$5,000.

President Yuan Shih Kai has conferred on the Hon. W. J. Calhoun, late United States Minister at Peking, the Order of the Chiao, First Class. Freiherr Von Maltzan, German Councillor of Embassy and recently Charge d'Affaires, who has gone on furlough, has been given the same Order, Second Class.

Sir Richard Dane, the Advisor to the Salt Administration in China, is stated to be earning golden opinions by the impression he is making on this difficult problem. The revenue is stated to be coming in well. The Peking correspondent of the N.C. Daily News says that the Chinese are now drawing attention to this improvement with the object of inducing the bankers again to lend upon the security of the salt.

Lieut. Courtenay E. Stainer, R.N., lately Assistant King's Harbour Master at Hongkong, has been selected, according to a despatch received from the Secretary of State for the Colonies, to fill the post of Assistant Master Attendant at Colombo. Lieut. Stainer has had a lengthy and varied experience of harbour work. At the present time he is on the Harbour Staff at Portsmouth Dockyard. Lieut. Stainer has qualified for navigation duties and has also passed for first class ships.

A fashionable wedding was solemnised at the Church of the Assumption, Penang, on the 18th inst., by Father Duvelle, the bridegroom being Mr. L. J. C. Anderson, accountant of the Hongkong and Shanghai Bank, and the bride Miss Mary Josephine Noble, eldest surviving daughter of the late Mr. G. E. Noble, of the same bank, and Mrs. Noble, of 49, Belsize Park, Hampstead, London. The bride's mother gave her away, Mr. Harvey was best man and there were child bridesmaids and a page. A reception was largely attended. The Hon. Mr. A. R. Adams toasted the happy couple, while Mr. Harvey responded to a toast to the bridesmaids.

MARKSMEN'S FADS.

WHAT A HONGKONG VOLUNTEER NOTICED.

Genius is invariably accompanied by many weird characteristics, which, in some cases are so fanatical as to savour of acute faddism. It would appear that ingenuity in shooting has its own special list of fads and mannerisms, to judge by those which have been noted by an observant member of the local Volunteer Corps, who possesses a sense of humour. At the field operations which took place in the New Territory on Sunday, he noticed things which should appeal at once to those who have had experience of volunteer firing. As little strange incidents were mentally photographed they were jotted down. Since then they have been analysed, and this volunteer Mark Twain is of the opinion that the following items are obviously essential to firing on orthodox lines:—

Rifle with sling; ammunition (brass cases to be polished); field glasses, orthoptics, aperture sights, vaseline, white paint, black paint, scoring book (and pencil), target, haversack, leather case containing mysterious acids, etc.; two whisky sodas, one small beer, real good sight and a black patch for the left eye, one "case" of Woodbines, a stock of good sound and expressive words to use in reference to the weather, people walking on the range, etc.; spectacles with large amber-coloured glasses, rubber soles (thick) to reduce the recoil, two sponge cloths to form pad on which to rest barrel of rifle between his shots, and a considerable amount of self-consciousness, which should really justify the using of the coined word "swank."

He adds:—Do not get angry because the man next to you, who is not equipped with these accessories, puts on bull's-eyes, when your best is a magpie. Also: It is preferable to keep your grease in a tin, with small hole in the lid, just large enough to insert bullet which should receive rotary motion, actuated by thumb and forefinger, as laid down in Infantry Training, 1911. Local volunteers will not be slow to discover the real humour of this list of "accessories" to a successful marksman.

SEIZURE OF ARMS.

In regard to the case heard at the Magistracy on Friday last, where a Chinese was charged with being in unlawful possession of two rifles and 200 rounds of rifle ammunition at Kowloon on the 20th inst., we are asked to state that Messrs. Melchers & Co. are in no way involved in the case. The local firm acted as forwarding agents, and the box in question—together with other packages—was sent by their forwarding agents in New York to Melchers & Co., as forwarding agents here, with instructions that they were to deliver the box to the Chinese firm. The contents of the case were declared to be "Tools."

TELEGRAMS. TELEGRAMS.

[THROUGH REUTER'S AGENCY.]

BRITISH COLONIES AND THE IMPERIAL CONNECTION.

THE NEED OF A "FEDERAL ORGAN."

LONDON, November 23th.

The Standard comments on the present unsatisfactory nature of the relations in which the different portions of the Empire stand to one another and in relation to foreign States. India, it points out, has even less power to claim justice in South Africa than a foreign State. The latter might employ reprisals and hostile measures from which a British Dominion or Dependency is barred. Nobody wants to precipitate the creation of that Federal Constitution for which the Dominions are not yet ready, but some kind of Federal organ or tribunal of supreme appeal in political as well as legal matters seems to be required if the component populations of the Empire are to enjoy the benefits of the Imperial connection.

The Daily Telegraph states that at a meeting yesterday the Cabinet decided the course of action to be taken in regard to the Indian problem in South Africa.

BRITISH BLUEJACKETS ENTER-TAINED BY TROOPS.

HAPPY EVENT AT CAIRO.

LONDON, November 23th.

About 1,500 bluejackets arrived at Cairo from Alexandria and Port Said on Saturday. They were met at the station by 1,600 troops, and marched together to the Barracks, where they were entertained. They were reviewed in the Barrack Square by Field-Marshal Lord Kitchener.

ANOTHER BYE-ELECTION IN ENGLAND.

LONDON, November 23th.

Mr. L. A. Atherley-Jones, K.C., M.P., has been appointed to a City Judgeship, in succession to His Honour Judge Lumley Smith. This necessitates a bye-election at Durham.

[The figures at the last election were: Atherley-Jones (L.) 8,998; J. Ogden Hardicker (C.) 4,827; Liberal majority, 4,171.]

THE ROYAL PATIENT.

LONDON, November 23th.

The Duchess of Saxe-Coburg-Gotha, who is suffering from appendicitis, has not been operated upon, and a more reassuring bulletin has been issued.

ALBANIA'S NEW RULER.

TO BE ELECTED FORMALLY NEXT MONTH.

LONDON, November 23th.

Prince Wilhelm of Wied has been selected as the new ruler of Albania. The clans will be summoned to Valona to elect him formally in the middle of December.

RESIGNATION OF AN AUSTRALIAN GOVERNOR.

MELBOURNE, November 23th.

Sir John M. Fleetwood Fuller, K.C.M.G., Governor of the State of Victoria since May, 1911, has resigned on account of ill-health.

SHIPPING STRIKE AT SYDNEY.

SYDNEY, November 23th.

Five of the Union Company's steamers are laid up in consequence of the strike of dock hands, in sympathy with the New Zealand strikers. Many emigrants en route to New Zealand, via Brisbane, are stranded here, unable to proceed.

A RECONCILIATION.

NEW YORK, November 23th.

After an estrangement lasting seventeen years, "General" Bramwell Booth, of the Salvation Army, met his brother, Ballington Booth, as guests at the house of a mutual clerical friend.

THE M.C.C.'S FURTHER SUCCESS.

LONDON, November 23th.

The M.C.C. cricket team touring South Africa beat the Cape Province by an innings and 167 runs.

OBITUARY.

LONDON, November 23th.

The death is announced of Mr. Vincent Hill.

[THROUGH REUTER'S AGENCY.]

THE INDIAN AGITATION IN AFRICA.

BOMBAY, November 23th.

The Times of India discusses Lord Gladstone's despatches, and says it is unlikely that Lord Gladstone made his assertions without enquiries. Anyhow, the burden of proof rests upon those making the allegations. It would be interesting to learn the extent of the grievances in South Africa inspired by the Indians at Zanzibar in connection with the rumours of the transfer of the administration.

The Bombay Gazette says that when the King's representative in South Africa assures us that the charges of cruelty and torture are absolutely without foundation it is surely the duty of the Indian politicians to refrain from making those charges.

The Bombay Chronicle complains that there is no indication that the Union Ministers realise the justice and expediency of ending the deplorable situation.

THE FINANCIAL CRISIS IN INDIA.

BOMBAY, November 23th.

The Bombay Court has appointed accountants to enquire into the position of the Indian Specie Bank, which in the meantime has been ordered to carry on its ordinary business.

THE FAMOUS PEARL NECKLACE.

PRISONERS SENTENCED AT THE OLD BAILEY.

LONDON, November 23th.

In connection with the famous pearl necklace case, Lockett and Grizzard were each sentenced to seven years' penal servitude, at the Old Bailey. Silverman to five years, and Gutwirth to 18 months' hard labour. Silverman and Gutwirth were recommended for deportation.

REAR-ADMIRAL EMSMANN'S DISCLAIMER.

LONDON, November 23th.

With reference to the telegram received on the 23rd stating that at the Congress of Naval Architects Rear-Admiral Emsmann declared that wireless telephone messages had been transmitted between Neustadt and New Jersey, it now transpires that the messages were despatched by wireless telegraphy. Rear-Admiral Emsmann says he was misreported.

CORRESPONDENCE.

HONGKONG HOTEL COMPANY.
[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

SIR,—Mr. A. R. Lowe, in his composite character of auditor and shareholder, has published a prodigiously long letter in the Press at the end of which he suggests that I attempted to mislead the meeting of shareholders, held on the 23th October, into believing that I was voting contrary to my own interests.

If Mr. Lowe had been present at that meeting and had heard what I said I do not think he would have written as he has done.

Before I spoke I did not take the trouble to calculate whether I should gain or lose by supporting the resolution. I told the shareholders present that I held old shares and new shares, and I said that I had always been under the impression that the dividend would be paid *pro rata* on the amount paid up, and for that reason I supported the resolution.—Yours faithfully,

F. B. L. BOWLEY.

HONGKONG CRICKET CLUB.

The following have been selected to play against the United Services on Christmas Day and Boxing Day. The match will be played on the Club ground:—

R. Hancock (Captain), R. N. Anderson, R. E. O. Bird, A. A. Claxton, D. E. Donnelly, A. C. E. Elborough, H. Hancock, M. M. Maas, T. E. Pearce, G. R. Sayer, and R. P. Thursfield. Reserve: S. S. Moore.

VALUABLE SEIZURE OF OPIUM.

Revenue Officer Wilden seized 4,000 taels of opium on board the *Loongsang*, the haul being valued at \$25,000. The opium is alleged to be the property of the chief steward, Hing Kwong, who is under arrest. He appeared before the Magistrate yesterday, and, on the application of Inspector Wilden, a week's formal remand was granted.

CANTON NOTES.

CANTON, November 24th.

REPORTED RETURN OF REBELS.

The Tutuh has issued an order to the following effect:—A telegram has been received from the War Office and the Board of the General Staff, stating that a report has been received that Li Lieh-kuen and Liu Hoo returned to Shanghai on board a Japanese warship a few days ago, and that Ho Hui Ming has also secretly returned to that port. They have brought with them a considerable number of explosive bombs and Maxim guns and three battleships, one of which is anchoring at Whampoa, and the other at Woosung. Of the latter two battleships, one is proposed to be sent to Kwangchow (Canton), and the other to Tientsin, etc. Due precautions are hereby requested to be taken.

INCIDENT THIRD REVOLUTION CRUSHED.
A notification has been issued by the Tutuh, in which he says:—In reference to the various criminals who have established quarters in Canton for the purpose of plotting rebellion, arrested by soldiers, I have directed them to be tried, and, from the evidence given by them, substantial proof has been obtained of their crimes as follows:—

Ying Kuk Fong, Chief Staff Officer of the 2nd Division, had illicit intercourse with the rebel factions in Hongkong, and undertook to induce the military to revolt, which has been substantiated by Chu Yan Fui. After the abrogation of the declaration of independence, he further joined hands with the rebels at Kingchow.

Petty Officer Wan Tsün Hing, at the instigation of the rebel parties in Hongkong and Macao, undertook to influence all ex-military officers, who were unemployed to join in the rebel movement.

Chief Officer of General Service, Lau Tsz Ching, travelled to and from Hongkong and Macao, and whilst in Canton he conspired with Wan Tsün Hing and Lau Lung Piu with a view to establishing headquarters.

Sergeant Lau Lung Piu undertook to influence the soldiers at Kowloon to rebel, and to contrive schemes for them to rise in four directions; also, he established sub-quarters in his house.

Ensign Wong Sai Fui, of the 2nd Brigade, conspired with Wan Tsün Hing, Wong Sai Chuen, and Lau Tsz Ching, to raise a third revolution, and lectured at the Yuen Wo Hotel to propagate his cause.

Corporal Chu Yan Fui, together with Wan Tsün Hing, Fu Chung Kwan, and Fu Hon Fai, conveyed bombs into the City from Honan, which were stored in Fu Woon Kwan's house, and fixed the 25th day as the time to start operations.

Corporal Wong Sai Chuen, who lived in the same house as Lau Tsz Ching, went to Macao with Wan Tsün Hing and Lau Tsz Ching to devise schemes in connection with the revolution.

Sergeant Fu Woon Kwan harboured the various rebels in his house, where he established sub-quarters, having accepted \$300 from Wan Tsün Hing therefor; in addition, in his house were found various fictitious credentials, badges, etc.

Fu Chung Kwan, together with Chu Yan Fui, Fu Hon Fai and Wan Tsün Hing, conveyed bombs into the City, and, in conjunction with Fu Woon Kwan and others, established sub-quarters.

Private Fu Hon Fai, of the 4th Brigade, carried out Wan Tsün Hing's instructions, having accepted bribes from him. As already mentioned, he carried bombs into the City, together with several others.

The ten criminals above mentioned are either military officers, or have served in the ranks, and amongst them there might be some officers and privates who have been disbanded, but these have been granted gratuitous pay, and repeatedly ordered to return to their villages. Notwithstanding this, they have acted against this order and secretly remained in Canton, plotting rebellion with a view to endangering the country and disturbing public peace.

In addition to this they have joined in the rebel conspiracies plotted by the rebel factions in Hongkong and Macao. Having willingly followed the rebel movement and clandestinely endeavoured to incite others, they cannot be allowed to escape the consequences of their crimes. They shall be shot, in accordance with the martial law, as an example to others.

ATTEMPT ON TUTUH LUNG'S LIFE.
It is generally reported—although no mention has been made in the local Press—that two attempts have been made, during the last few days, upon the life of Tutuh Lung by his body-guards. The last attempt is said to have been made only this morning and resulted in a somewhat serious wound being inflicted upon the Tutuh. There is no confirmation of this astounding news. Throughout the City to-day many more soldiers were to be seen.

BIG HAULS OF ARMS AND AMMUNITION.

No fewer than seven men arrested on the *Empress of Asia* when she arrived on Monday were charged at the Magistracy yesterday with being in unlawful possession of arms and ammunition. It appeared that a large number of rifles, revolvers, and large quantities of ammunition were found packed in huge cabin trunks possessing false compartments. In one case 370 rounds of live ammunition and 1,850 rounds of empty cartridges were stored in innumerable holes of the size of an average thumb, which had been bored honeycomb-like through the sides of the case downward. Several of the defendants were represented by solicitors, the defence generally advanced being that the defendants had brought the cases for Chinese in America to their clansmen in the country, and that they had no knowledge of their contents. All were fined \$250, or three months' imprisonment.

NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, etc., should be addressed Daily Press only, special business matter Tan Siang.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded. Orders for extra copies of Daily Press should be sent in before 11 a.m. on day of publication. After that hour the supply is limited. Only supplied for Cash.

P.O. Box, 33. Telephone No. 18.
Telegraphic Address: "Press."
Codes: A.B.C. 5th Ed., Lieber's.

NEW ADVERTISEMENTS

BOOTS AND SHOES!!!

WE HAVE great pleasure in announcing that we have just imported another consignment of LADIES' BOOTS and SHOES of the best ENGLISH and AMERICAN makes in a great variety of sizes and styles to suit. The Prices have been fixed at such exceptionally low figures as have never been heard of in respect of Ladies Foot Wear, and we strongly recommend our Customers to pay a visit to inspect the Goods and be convinced.

MEHTA & Co.,

SILK MERCHANTS.

Hongkong, 25th November, 1913. [1370]

PUBLIC AUCTION.

THE Undersigned have received instructions from Messrs. WILKINSON & GRIFFIN, to sell by Public Auction,

On SATURDAY, the 29th November, 1913, at 11 A.M., at No. 9, Himpshire Buildings, Top Flat, Kowloon,

THE

VALUABLE HOUSEHOLD

FURNITURE, ETC.,

therein contained,

Comprising:—FURNISHED BREAK ROOM and DRAWING ROOM SUITE (practically new); LARGE BRASS BED-STEAD and HALL STAND, AXMINSTER and "WENTWORTH" CARPETS and RUGS, DINNER SERVICE, CUTGLASS WARE, CROCKERY, &c., &c., WATER COLOURS and PICTURES, LACE and SERGE CURTAINS, POLES, &c., ELECTRIC FITTINGS, SUN BLINDS, &c.

(Full Particulars from Catalogue) On View Friday, from 3 P.M.

TERMS:—As Usual.

HUGHES & HOUGH,

Auctioneers.

Hongkong, 25th November, 1913. [1371]

TO BE LET.

From 1st January, 1914.

NO. 1 to 5, "AIMAI VILLAS," adjoining

"OLDESLOE," Kimberley Road,

Kowloon.

Apply to—

FATELL & Co.,

79, Wyndham Street, or

A. Abdolrahim, Architect,

34, Queen's Road Central.

Hongkong, 25th November, 1913. [1372]

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENLARIQ."

FROM ANTWERP, MIDDLESBRO',

LONDON AND SHIPMENTS.

CONSIGNEES of Cargo are hereby informed

that all Goods are being landed at their

risk into the hazardous and/or extra hazardous

Godowns of the Hongkong and Kowloon Wharf

and Godown Co., Ltd., whence and/or from the

wharves delivery may be obtained.

No Claims will be admitted after the Goods

have left the Godowns, and all Goods remaining

undelivered after the 2nd Dec. will be subject

to rent.

All Claims against the Steamer must be

presented to the Undersigned on or before the

9th Dec., or they will not be recognized.

All broken, chafed and damaged Goods are

to be left in the Godowns, where they will be

examined on the 2nd Dec. at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

GIBB, LIVINGSTON & Co.,

Agents.

Hongkong, 25th November, 1913. [1369]

WANTED.

ASSISTANT EDITOR—will shortly be

required on the staff of a leading China

daily. Applicants must have had previous

experience on a daily paper; copies only of

testimonials, if submitted, should be enclosed

with application. Salary and residence;

agreement for a term of years.

Address—Box K. A.,

Care of "Daily Press" Office.

[1366]

NOTICE.

IT IS HEREBY NOTIFIED that

applications are invited for the Vacant

Post of THREE PROBATIONER

NURSES in the Civil Medical Department.

Applications must be in the handwriting of

the candidates accompanied by certificate of

character, and be forwarded to the Undersigned.

For full particulars apply to the Matron at

the Civil Hospital.

J. T. C. JOHNSON,

Principal Civil Medical Officer.

Hongkong, 21st November, 1913. [1352]

WANTED.

NURSE or NURSERY GOVERNESS

for Two Young Children.

Reply to—

Care of "Daily Press" Office.

Hongkong, 24th November, 1913. [1356]

WANTED.

POSITION Wanted by GERMAN with

3 years' experience in Hongkong;

Pleasable and Sanitary preferred.

Please apply to—

Care of "Daily Press" Office.

Hongkong, 21st November, 1913. [1343]

WANTED.

IN Good Locality, TWO NICELY

FURNISHED ROOMS, with Bathroom

attached. Use of Kitchen and accommodation

for Servants Essential.

Apply—

"BENEDICK,"

Care of "Daily Press" Office.

Hongkong, 20th November, 1913. [1345]

PUBLIC COMPANIES

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that PROVISIONAL CERTIFICATE No. 43,330 dated Hongkong, 1st July, 1907, for Five Shares numbered 87463 to 87467, inclusive, Registered in the name of Mrs. EMMA LING, has been LOST or STOLEN, and should this Certificate not be produced to the Bank before the 30th November, 1913, a New Certificate for the Shares will be issued and the aforesaid Provisional Certificate will be thereafter treated by this Corporation as Null and Void.

By Order of the Court of Directors,
N. J. STABB,
Chief Manager.
Hongkong, 25th October, 1913. [1258]

HONGKONG AND SOUTH CHINA STEAM FISHERIES CO., LTD.

NOTICE IS HEREBY GIVEN that CERTIFICATE No. 272, dated Hongkong, 21st March, 1911, for 50 Shares numbered 07896 to 08045 inclusive, Registered in the name of LAM HON KWAN, has been LOST or STOLEN, and should this Certificate not be produced to the General Managers before the 15th December, 1913, a New Certificate for the Shares will be issued and the aforesaid Certificate No. 272 will be thereafter treated by this Company as Null and Void.

BRADLEY & Co., Ltd.,
General Managers.
Hongkong, 21st November, 1913. [1353]

INTIMATIONS

OPENING OF ST. ANDREW'S CHURCH HALL, KOWLOON.

H.E. MR. CLAUD SEVERN, THE OFFICER ADMINISTERING THE GOVERNMENT, will Open the Building on THURSDAY, November 27th, 1913, at 5 P.M. All who are interested are cordially invited to be present.

Hongkong, 25th November, 1913. [1365]

S.S. "FINGSANG"

TENDERS are invited for the purchase of the wreck of the above Steamer with all her Gear and Appurtenances, as she lies in the Haitan Straits.

For full particulars apply to the Undersigned.
GILMAN & Co.,
Lloyd's Agents.

Sa. Des Vaux Road Central,

Hongkong, 22nd November, 1913. [1357]

STOP! LOOK! LISTEN!

XMAS is Coming, and we have MUST UNPACKED for the Season:

LADIES' FASHIONABLE SILK NECKWEAR, Best Variety Selection ever shown in Our Special Show Case.

Finest Quality. Various Designs—Handkerchiefs, Latest Style Colours, Ninnos, Newest Style Towel and Showerproof Hats.

Come Early before they are Sold Out.

HOOSAIN-ALI & Co.,

10, D'AGUIAR STREET.

Hongkong, 25th November, 1913. [145]

NOTICE.

WE have much pleasure in announcing to our Numerous Patrons and Customers that we have Opened a NEW SILK STORE in the most up-to-date Style and Fashion at the Large and Commodious Premises No. 58 and 59, QUEEN'S ROAD CENTRAL, lately occupied by Messrs. H. RATIONE & Son, where we are displaying an entirely new, Handsome and Gorgeous Stock of SILK GOODS and JEWELLERY WARE of all Descriptions in a Variety of New, Elegant and Attractive Designs and Patterns.

The Stock Includes a Choice Selection of Turkish, Persian and Indian SILK CARPETS and WOOLLEN RUGS in Chaste and Elegant Patterns.

Prices Specially Reduced for Summer. Cheapest Store in the Colony.

An Early Visit Earnestly Solicited.

D. CHELLARAM.

Hongkong, 25th July, 1913. [1907]

AUCTION

G. R.

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of

the letting by Public Auction Sale, to be

held on MONDAY, the 1st day of

December, 1913, at 3 P.M., at the Offices of the

Public Works Department, by Order of His

EXCELLENCY THE OFFICER ADMINISTERING

THE GOVERNMENT, of Two Lots of CROWN

LAND at Ho Man Tin, Kowloon, in the

Colony of Hongkong, for a term of 75 years,

with the option of renewal at a CROWN RENT

to be fixed by the Surveyor of His Majesty

THE KING, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Lot.	Boundary Measurements (approximate).	Contents in Acres, Roods, and Perches.	Area in Acres, Roods, and Perches.	Upset Price.
1.	Between Lot 1 and Lot 2, and between Lot 1 and Lot 3, and between Lot 1 and Lot 4, and between Lot 1 and Lot 5, and between Lot 1 and Lot 6, and between Lot 1 and Lot 7, and between Lot 1 and Lot 8, and between Lot 1 and Lot 9, and between Lot 1 and Lot 10, and between Lot 1 and Lot 11, and between Lot 1 and Lot 12, and between Lot 1 and Lot 13, and between Lot 1 and Lot 14, and between Lot 1 and Lot 15, and between Lot 1 and Lot 16, and between Lot 1 and Lot 17, and between Lot 1 and Lot 18, and between Lot 1 and Lot 19, and between Lot 1 and Lot 20, and between Lot 1 and Lot 21, and between Lot 1 and Lot 22, and between Lot 1 and Lot 23, and between Lot 1 and Lot 24, and between Lot 1 and Lot 25, and between Lot 1 and Lot 26, and between Lot 1 and Lot 27, and between Lot 1 and Lot 28, and between Lot 1 and Lot 29, and between Lot 1 and Lot 30, and between Lot 1 and Lot 31, and between Lot 1 and Lot 32, and between Lot 1 and Lot 33, and between Lot 1 and Lot 34, and between Lot 1 and 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NAPIER JOHNSTONE'S

"SQUARE BOTTLE"

WHISKY.
UNVARIED FOR OVER
150 YEARS.

**THE SAME TO-DAY AS IN
1745.**

**BEWARE OF
IMITATIONS.**

SOLE AGENTS IN HONGKONG
LANE CRAWFORD & CO.
and from ALL WINE MERCHANTS.

SPECIALITIES

CORNER OX TONGUES,
CORNER BEEF,
CORNER PORK.

PRESSED BEEF,
GERMAN SAUSAGES.

These are a few of the delicacies offered
for sale by

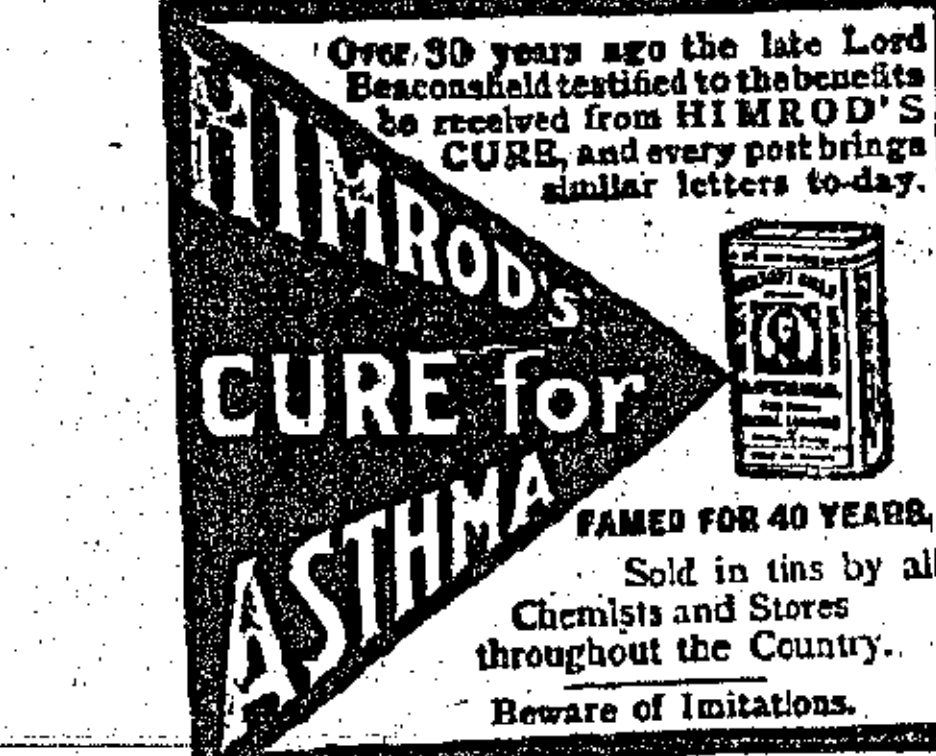
**THE
DAIRY FARM Co., Ltd.**

WE are now making a preliminary
display of

**TOYS
FOR CHRISTMAS.**

Come and inspect our Beautiful
DOLLS.

GRACA & CO.
PEDDIE ST. (Hongkong Hotel Building),
Hongkong, 25th October, 1913.



APIOLINE
(CHAPOTEAUT)



LADIES' REMEDY
For functional troubles, delay, pain
and those irregularities peculiar to
the sex.
Prescribed by the highest French
Medical authorities and superior to
T. M. S., St. Germain's Drops and Penney's.
CHAPOTEAUT, 8, rue Vivienne, Paris.
Sold by all Chemists.

THE NEW FRENCH REMEDY.
THERAPION No. 1
CURES CHRONIC BRONCHITIS, ASTHMA, HOARSENESS,
COPPER, CHRONIC SPLEENITIS, GRAVEL, LIVER TROUBLE,
SICK OF LACRIMATING EYES, TRICKLE IN EYELIDS, ETC.
SEND FREE ADDRESS ENVELOPE FOR
FREE BOOK TO: L. CHAPOTEAUT, 8, rue Vivienne, Paris.
HAYSTON ST., HONGKONG, ENGLAND.
NEW FRENCH REMEDY (THERAPION) FOR
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SEND FREE ADDRESS ENVELOPE FOR
FREE BOOK TO: L. CHAPOTEAUT, 8, rue Vivienne, Paris.
HAYSTON ST., HONGKONG, ENGLAND.
INSIST ON HAVING THERAPION.

FOOTBALL JOTTINGS.

The premier civilian Soccer club lay claim to an eccentricity which is almost peculiar to themselves. It partakes of the nature of an uncanny consistency in playing up—or down—to their reputation—whatever reputation happens to be their at the moment. It is a more platitude to say that football clubs as a general rule are most erratic combinations, ever springing surprises, both painful and pleasant—according to the light in which they are viewed—and are always upsetting somebody's calculations. Unhappily, the Clubmen have not gained for themselves so far this season "a name of good repute," as far as the quality of Soccer is concerned, a fact which they realise to the full, and which would be erudite critics' emphasis by quite unnecessarily stepping out of their path to ungenerously traduce them thus early. The Clubmen, seemingly, dislike, surprising anybody, and they rarely receive a very painful shock themselves, for they apparently possess some occult faculty which enables them to gain a fore-knowledge of what is going to happen.

They went on the field to oppose the Cornwallis expecting a licking, and of course they got it. Indeed, he would be a man of an extraordinarily optimistic nature who dreamt of anything else. But never let it be said that the Club went down without protesting—and protesting pretty vigorously, too, if to no purpose. The display of the Club defence, pierced as it was on three occasions, was worthy of a better team. They held the soldiers' clever front rank as they have not yet been held this season, and those of us who look to the Cornwallis to give us a glimpse of what we all too seldom witness in this Colony—clean, carpet-sweeping passes, delightful combination, accurate shooting—were wondering what had come to them. Their united attacks were speedily broken up by the determined, close tackling of the Club halves and backs, and they had not the heart to attempt to defeat them by individual play.

For once in a while they were not at a disadvantage in regard to weight—for the Cornwallis are much more slightly built than is usually the case with Army teams—and this, of course, had a distinct moral effect on the Clubmen. We saw them using their brawn as they dare not against the burly men of the Engineers and Artillery, and the little Dukes soon began to feel uncomfortable—more, they were quite shocked, for this they had not expected of the prim and precise Lilywhites. Instead of being forever the challenged, the civilians were the challengers, the bold, forceful aggressors. The half-back didn't wait for an opposing forward to dribble the ball up to him—he simply went straight for the leather, and from the collision he generally came off with credit—and with the ball. But they could not make headway, they were defending, defending, and defending again.

It was not so much the fault of the defence as the forwards. The quintette, under Edgumbe's brisk leadership, "barged" in with a right good will, but they will have to learn something of the art of dribbling, and more of the elusive, destructive art of cohesion, before they will get goals—the all-important element. They ran blindly, heedlessly on with the leather—ran it on to the toes of one or other of the soldiers' backs, and they had all their work over again. They were absolutely out of joint, and never harmonised. Yet they were always trying, although perhaps realising the futility of it all.

There was a period when the Clubmen looked like pulling the game out of the fire, when the Cornwallis had to defend with all their skill to preserve their charge intact—but it was the backs and halves who had to trust away the home vanguard. The custodian, apart from running out occasionally to field a stray ball, was never seriously troubled. The Club forwards could never attain so far. The vigour and force of their attacks was spent by the time they reached the backs, and crumbled. Then quite suddenly, the Cornwallis wheeled the leather past the Club keeper twice in as many minutes in rather soft fashion, and the Clubmen collapsed. The starch was taken completely out of them, and thereafter the game wore a different complexion.

The most gratifying feature of the game, perhaps, was the self-reliance and confidence exhibited by some of the Clubmen. Hitherto many have shown a sort of nervous apprehension when the leather bounds towards them, and, once they had trapped it, they hastily and agitatedly "put it from them," recking little of the direction in which it was propelled. All footballers know how disastrous this is to any combination, and all have felt its pangs at some time in their careers. It was most pleasing to see the halves drawing their opponents, and having a "look-see" before getting rid of the ball.

WM. POWELL, LTD.

TELEPHONE 346.

DRAPERS. MILLINERS. OUTFITTERS.
COMPLETE HOUSE FURNISHERS.
GENTLEMEN'S TAILORS.

"SOME OF THE THINGS WE STOCK"

CHINA. GLASS.
CUTLERY.

ELECTRO-PLATE WARE.

BOOKCASES.
STANDARD LAMPS AND SHADES.
WRITING DESKS. ETC.
INSPECTION INVITED.

INDO-CHINA PORTLAND CEMENT COMPANY, LTD.

FAMOUS
DRAGON
BRAND
CEMENT



HIGH
QUALITY
BUILDING
CEMENT

ALWAYS IN STOCK

Apply to P. SOFFIETTI & Co., 14, Des Vaux Road Central, 1st Floor. Telephone 258.

INTERCHANGEABLE RETURN TICKETS ISSUED BY TRANS-PACIFIC MAIL LINES.

IT IS HEREBY NOTIFIED THAT TICKETS ISSUED BY ANY ONE OF THE UNDERMENTIONED STEAMSHIP LINES FOR ROUND TRIP PASSAGE BETWEEN HONGKONG, SHANGHAI AND JAPAN PORTS OF CALL AND POINTS IN CANADA AND THE UNITED STATES WILL BE GOOD FOR PASSAGE IN THE RETURN DIRECTION BY THE STEAMERS OF EITHER OF THE OTHER COMPANIES, THUS TICKETS SOLD FOR RETURN FROM VANCOUVER WILL BE HONoured FOR RETURN FROM SAN FRANCISCO, AND VICE VERSA.

PACIFIC MAIL-S.S. CO.
CANADIAN PACIFIC ROYAL MAIL S.S. LINE.
TOYO KISEN KAISHA.

A word of praise in conclusion to the younger Goldenberg for his goal "keeping"—he could not be blamed for either of the goals; a warm tribute to Stalker for his fearless tackling and strong, sure kicking; an appreciation of the splendid work of his partner, M. Railton; and an expression of admiration for the tremendous amount of work well discharged by Riden at centre-half. This player has wonderfully improved this season, and he

THE MOUTRIE PIANO

IS THE
IDEAL INSTRUMENT
UNSURPASSED FOR
DURABILITY
AND IS
GUARANTEED FOR FIVE YEARS.
PRICES from \$300.

S. MOUTRIE & CO., LTD.

NOTICES TO CONSIGNEES

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co's Steamer

"ASSAYE"
Arrived Hongkong on 21st November, 1913.
FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where such Consignment will be sorted out Mark by Mark and delivery can be obtained as the Goods are landed.

This vessel brings on Cargo—
From London, &c., ex s.s. "Macedonia."
From Persian Gulf, ex s.s. B. I. S. N. and B. & P. S. N. Co's Steamers.

Optional Goods will be landed here unless instructions are given to the contrary within 6 hours.

Goods not cleared within 8 days including date of arrival will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. GODDARD and DOUGLAS, at 10 A.M. on MONDAYS and THURSDAYS. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.

No claims will be admitted after the goods have left the Godowns.

E. A. HEVETT,
Superintendent.
Hongkong, 21st November, 1913.

SHIPPING IN PORT.

STEAMERS.

ANHUI, British str., 1,350, Harris, 24th November—Shanghai 20th November, General—Butterfield & Swire.

ANNE, Norwegian str., 1,070, R. Antsler, 22nd November—Bangkok 11th November, Rice—Chinese.

ANTIOCHUS, British str., 5,800, G. A. Flynn, 23rd November—Seattle 20th October, General—Butterfield & Swire.

AKI MARU, Japanese str., 3,995, J. Noma, 23rd November—Shanghai 20th November, General—Nippon Yusen Kaisha.

BAYERN, Russian str., 994, P. S. Biding, 19th November—Wakamatsu 13th November, Coal—Aagaard, Thoresen & Co.

BEACHY, British str., 2,997, J. P. Turner, 21st November—Palo Laut 13th November, Sugar—Dodwell & Co.

BENMOH, British str., 3,016, J. D. Sarchet, 21st November—Mikie 16th November, Coal—Gibb, Livingston & Co.

CHINGCHOW, British str., 1,356, Doyle, 18th November—Kwang Yen 15th November, Stone—Shewan, Tomes & Co.

CHOWTAI, German str., 1,115, E. Gathemann, 21st November—Swatow 20th November, Rice—Butterfield & Swire.

DEN OF AIRLIE, British str., 3,736, Thomson, 24th November—London 1st October, General—Jardine, Matheson & Co.

EMPEROR OF ASIA, British str., 16,908, S. Robertson, 24th November—Yancouver 5th November, General—Canadian Pacific Railway Co.

ERROLL, British str., 2,883, L. James, 22nd November—Java 13th November, Sugar—Java-China Japan Lijn.

FUKU MARU, Jap. str., 3,087, C. Tomlinson, 22nd November—Mikie 16th November, Coal—Mikie Bussan Kaisha.

GREGORY ARCH, British str., 2,961, J. E. Drake, 23rd November—Singapore 16th November, General—David Sassoon & Co.

HAIKUN, British str., 342, J. W. Evans, 22nd November—Swatow 21st November, General—Douglas Lapraik & Co.

HONGKONG MARU, Japanese str., 3,462, S. Togo, 21st November—Shanghai 19th November, General—Toyo Kisen Kaisha.

HONGKONG, French str., 739, Marquerite, 22nd November—Hoihow 21st November, General—A. R. Marty.

INDRAMAYO, British str., 3,370, Wise, 23rd November—Manila 19th November, Copra—Jardine, Matheson & Co.

KWANGLOO, Chinese str., 1,538, Stewart, 19th November—Shanghai 16th November, General—Chinese.

LAHITES, British str., 1,340, Wawn, 23rd November—Saigon 14th November, Rice—Chinese.

LYEENHONG, German str., 1,238, O. Sach, 20th November—Saigon 10th November, Rice—Chinese.

MATRUH, British str., 1,414, G. H. Alcock, 20th November—Sandakan 13th November, General—Jardine, Matheson & Co.

NINERO, British str., 1,425, Pickard, 23rd November—Cheloo 18th November, General—Butterfield & Swire.

NOTICES TO CONSIGNEES

FROM EUROPE.

THE H.A.L. Steamship

"ALTMARK,"
Captain Knudsen, having arrived, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Hongkong and/or Kowloon, whence delivery may be obtained against Bills of Lading countersigned by the Undersigned.

Optional Cargo will be carried on unless notice to the contrary be given TO-DAY.

All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 26th inst. will be subject to rent.

All broken, chafed, and damaged Goods must be left in the Godowns, where they will be examined on the 26th inst., at 9.30 A.M.

No Fire Insurance will be effected by us in any case whatever.

This steamer brings on Cargo:
Ex s.s. "Stablock" from Setubal.
Ex s.s. "Norge" from Göteborg.
Ex s.s. "Nordstrand" from Wiborg.
Ex s.s. "Bjorn" from Göteborg.
Ex s.s. "Bygde" from Christiania.
Ex s.s. "Bygde" from Drammen.

HAMBURG-AMERIKA LINIE,
Hongkong Office.
Hongkong, 19th November, 1913.

EAST ASIATIC COMPANY, LIMITED,
COPENHAGEN.

NOTICE TO CONSIGNEES

THE Steamship

"KINA,"
having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., Kowloon, and West Point Godowns, whence delivery may be obtained.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before NOON TO-DAY requesting it to be landed here.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 28th inst. will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 28th inst., at 9.30 A.M.

All Claims must reach us before the 5th Dec., or they will not be recognised.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

MELCHERS & Co.,
Agents.
Hongkong, 21st November, 1913.

NOTICE TO CONSIGNEES

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Steamship

"GREGORY APCAR,"
having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from Yangtze, and Cargo impeding the discharge of the Vessel will be landed at once, at Consignees' risk and expense.

Cargo remaining on board after 1 P.M. of the 26th inst. will be landed at Consignees' risk and expense.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by the Undersigned.

DAVID SASSOON & Co., Ltd.,
Agents.
Hongkong, 24th November, 1913.

"SHIRE" LINE OF STEAMERS, LTD.

NOTICE TO CONSIGNEES.

FROM EUROPE, COLOMBO AND STRAITS.

THE Steamship

"DEN OF AIRLIE,"
having arrived from the above Ports, Consignees of Cargo by her are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

Goods not cleared by the 1st Dec. at 2 P.M. will be subject to rent.

All broken, chafed and damaged packages are to be left in the Godowns, where they will be examined on the 1st Dec. at 9 A.M. Claims against the Steamer must be presented within 10 days of arrival, otherwise they will not be recognised.

No Fire Insurance will be effected by us in any case whatever.

Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd., Agents.
Hongkong, 24th November, 1913.

CRIPPLED CAPITAL.

COMMENTS ON LORD MILNER'S ADDRESS.

[FROM THE "DAILY TELEGRAPH".]

One night recently Lord Milner gave the members of the Birmingham and Midland Institute an address on the "scrambling" for capital, which was both opportune and admirable. On the same day *The Daily Telegraph* published some startling figures as to the light of capital, furnished by its City Editor. These two instructive papers should be read together. They are complementary, and supply one or two important gaps in Lord Milner's theory. The latter is one-sided in so far as it attributes the scarcity of capital and the rise in its market value entirely to new demands for it. There has been another and perhaps more potent cause acting concurrently. For lack of a better name it may be called the "scrambling" of capital. Lord Milner does, in fact, use that term, but only in its narrow and technical sense, as applied to industrial plant and machinery. Apparently he has not observed that capital is as much subject to scrambling as machinery is. But for this circumstance the new demands for capital might have caused much less strain than they have done.

Nineteenth-century economists had very academic ideas about the movements of capital. They imagined that under a free régime money could flow hither and thither so easily and smoothly as Manchester goods. It seldom occurred to them that there was any risk of damage in the process. This is not surprising, in view of their limited experience of capital movements. The sort of capital they were familiar with did not often change from one industry to another. The great bulk of it continued for years, and sometimes for generations, in the same employment. It was only in the latter half of the nineteenth century that modern finance discovered itself. Capital then became much more mercurial. It indulged in more frequent changes, which, of course, could not always be made without damage. The peculiar note of present-day capital is, consequently, fickleness. It is here to-day and somewhere else to-morrow.

TIMBLE AND PA FINANCE.

All through our social and commercial system capital has become mercurial, and every fresh change it undergoes is attended with a certain amount of loss. If half-million sovereigns were sent from London to Paris and brought back in the same boxes, without having been touched in transit, there would be an appreciable diminution in their weight. The same may be said of every change in credit money, though this, being intangible, is much more difficult to measure. The mere cost of commission fees, loss of interest, and other incidental expenses is no trifle when we are dealing with millions sterling. But it is nothing compared with the enormous depreciations that result from changes in financial sentiment. Finance has its fashions, and some of them are as capricious as those of the milliner. Every new fashion necessarily causes a certain amount of dislocation among existing investments, and that again involves scrambling of capital. When the motor-car came into general use in nine cases out of ten the buyers put down their carriages to the serious loss of the carriage-builders. Young couples who had to choose between a piano and a motor-bicycle preferred the bicycle, and the piano-maker suffered. Thus the pea shifted rapidly from one thimble to another. It could not be under two thimbles at the same time, so when one luxury goes up another goes down. Then we see only the new wealth and ignore what has been scrapped.

On a much larger scale, the scrambling of capital is to be seen in the Property Market, the Stock Market, and other fields of enterprise. Every new suburb that springs up like a Jonah's gourd on the outskirts of London, empties one-third, or possibly one-half, of the houses in some older district. Every new market opened on the Stock Exchange drains the older ones to a certain extent for its support. For a time the new suburb and the new market may prove brilliant successes, but what do we generally find ten years later? The new suburb is dingy and out of date. Its nomadic tenants have migrated to a still newer and more up-to-date camp. The new markets may not always dry up like the new suburbs, but they often do, and then the scrambling of capital may be disastrous. The Stock Exchange, at the present time, is encumbered with detritus the wrecks of ten-year-old booms. In each of them a large amount of capital has been scrapped, and this is a factor in the existing stringency which Lord Milner has overlooked.

THE SCRAPPING OF CONSOLS.

To take a still more serious example, what about the terrible depreciation that has taken place in all the higher grades of investment securities? To the holders of such securities, especially to those who bought them when they were 40 or 50 per cent. higher up than they are now, it must seem a cruel irony to have to pay the higher fields which the reduced prices show. Buyers of Consols at 114 would be still getting less than 2 per cent. for their money, even if their capital were intact. But more than one-third of it has been wiped out—at least for the time being. It has been scrapped like so much old iron, with this difference, that there is a sporting chance of its resurrection in a remote future. The beggarly 2½ per cent. interest received on it barely makes good the depreciation that has occurred in its market value. Sixteen years' interest, at 2½ per cent., just income-tax, comes to £35 14s. 8d. For extra, the decline in market value from 114 to 72 is £41. Every unfortunate person who has been holding Consols for the past sixteen years is to-day poorer than if he had kept his money in an old stocking. This has been scrambling capital with a vengeance, and the same sad tale runs all through the gilt-edged group. In home railways it has been almost as bad as in Consols, except that the return on them was rarely quite as low as 2½ per cent. About 3 per cent. was the usual minimum, but that has all gone, too, in depreciation.

CREDIT OUR REAL CAPITAL.

It may be objected that these are all individual losses which do not necessarily affect the working capital of the country. But they do most seriously. The market values of commodities, securities, and other forms of property are the bases of our whole credit system. What is popularly spoken of as capital is, to a large extent, credit. The amount of actual money in it is a mere bagatelle. The latest estimates of the amount of negotiable securities in the world make the total 40,000,000 sterling, while the total amount of currency of all kinds is supposed to be 3,000,000,000. The proportion of currency to credit instruments is, therefore, 1 in 75. When we speak of capital, we really mean credit, and the two are bound to move together. When negotiable securities are high-priced—in other words, highly capitalised—they represent a corresponding volume of credit. So much money can be got for them, or borrowed on them, as the price may be. But when they are low-priced so much less can be got for them or borrowed on them. There is a certain margin of the capital they represent that is active only in good times, and is moribund in bad times. At present the proportion of moribund capital locked up in gilt-edged securities is abnormally large. This of itself would have caused a certain amount of stringency, and its effect is all the greater when combined with so many new demands for capital.

THE "POLYNESIAN."

SALVAGE OF THE FRENCH PASSENGER LINER.

In the High Court of Justice on October 17th, before the Right Hon. Sir Samuel Evans, President, sitting with two of the Elder Brethren of the Trinity House, an action brought by the owners, master, and crew of the steamship *Essex* to recover salvage remuneration for services rendered to the steamship *Polynesian*, of the Messageries Maritimes Line, her cargo, and freight, in the Pacific Ocean in October, 1912, was heard. The *Essex*, a steamship of 7,530 tons, belonging to the Federal Steam Navigation Company, was bound from Adelaide to London with a valuable cargo of frozen meat, wool, skins, and general produce, and 29 passengers. She was manned by a crew of 84. The *Polynesian*, a mail steamship of 6,363 tons, was on a voyage from Marseilles to Australian ports with cargo, 250 passengers, and mails. The value of the *Essex*, her cargo, and freight was £327,705. The value of the *Polynesian*, together with her cargo and freight, was £59,000.

Early in the morning of October 20th, when the *Polynesian* was on her voyage from Fremantle to Adelaide, her intermediate crankshaft broke, and she became disabled. The "not under command" lights were exhibited, sails were set, and a course was steered to keep the vessel in the track of steamships. The *Polynesian* had no wireless telegraphy apparatus, but the next evening vessel signals were exchanged with the vessel whose officers of assistance at that time were refused, and she proceeded on her voyage, promising to report the condition and position of the *Polynesian*, whose engine-room staff were endeavouring to make temporary repairs. On the following morning the *Essex* was sighted, and as repairs had not been done, her services were accepted, and it was arranged she should tow the *Polynesian* to an anchorage in King George's Sound, Western Australia, a distance of about 165 miles. Connection was established with some difficulty owing to the sea which was running, and about 1 p.m. the towage began. The starboard tow rope parted once, and afterwards, near King George's Sound, a wire rope and a Manila rope were carried away; but the other ropes held, and the *Polynesian* was brought to a safe anchorage about 4 p.m. on the 22nd without further incident.

The learned President in his judgment said that he did not think there was any real risk to the *Polynesian*, although no doubt there was anticipation of risk on the part of both vessels, and it was not as certain that the towage would be as simple as in fact it proved to be. Nor, as it turned out, was there in fact any risk of the *Polynesian* drifting out of the track before the *Essex* came up with her, for she had drifted 33 hours and was still found in the track. The weather was not bad, and the service lasted 50 hours. The award his Lordship was going to make was £2,000—£2,200 to the owners, £250 to the master, and £450 to the crew.

THE DUTCH EAST INDIES.

A telegram from The Hague states that in the provisional report of the Second Chamber of the States General on the Budget of the Dutch East Indies for 1914 reference is made to the ministerial statement which recently appeared in the newspapers to the effect that the Minister for the Colonies saw no reason for hastening the anticipated resignation of the Governor-General of the Dutch East Indies. The report asks whether negotiations have been carried on with the Governor-General on the policy to be followed in the future, and it suggests that if this has been the case, the despatches exchanged between the Minister of the Colonies and the Governor-General should be laid before the Chamber.

In supporting the proposal which has been already announced, for the construction of a Dreadnought battleship to be paid for out of East Indian revenues, the report declares that everything should be done to resist a possible annexation of the Dutch East Indies by a foreign Power. In this connection it is declared that the development of Japan and China should cause the authorities to display the utmost vigilance, especially as news comes constantly to hand of the presence of Japanese ships in the Dutch islands. The report makes mention, however, of arguments that no proof exists of any intention on the part of Japan to annex the Dutch East Indies, and it dwells on the fact that Japan has her hands full in the territories which have recently come under her domination.

Give him Bovril

Because the Body-Building Power of Bovril has been proved to be from 10 to 20 times the amount taken.

JOHN & E. STURGE, Ltd.
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PRECIPITATED CHALK
(Calc. Carb. Precip.)
All Grades, from lightest to very dense, to suit all needs.
CITRIC ACID, BICARBONATE of POTASH, ROCHELLE SALTS, and PULV. SEIDLITZ.

DINNEFORD'S MAGNESIA
The Physician's Cure for Gout, Rheumatic Gout and Gravel.
Safest and most Effective Aperient for Regular use.
The Universal Remedy for Acidity of the Stomach, Headache, Heartburn, Indigestion, Sour Eructations, Biliary Affections.

THE AUSTRALIAN ORIENTAL LINE.

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILINGS (SUBJECT TO ALTERATION).

Steamer	Arrives Hongkong from Australia	Leaves Hongkong for Australia
"TAIYUAN"	26th November	2nd December
"CHANGSHA"	3rd Jan., 1914	20th Jan., 1914

These Steamers are fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice, Fresh Provisions, etc., and have superior accommodation with Electric Light throughout and Electric Fans in the State-Rooms. A daily qualified Doctor is carried. Reduced Fares. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

For freight or passage, apply to **BUTTERFIELD & SWIRE, AGENTS.**
Hongkong, 19th November, 1913. Telephone No. 36. [1334]

THE YOKOHAMA DOCK CO., LIMITED.

Telegraphic Address—"DOCK," Yokohama.

Codes used—A.B.C. 4th and 5th Editions, Lieber's, Scott's, A.I. and Watkin's.

DRY DOCK DEPARTMENT:—Telephone Nos. 376, 506, or 681.

NO. 1 DOCK.	NO. 2 DOCK.	NO. 3 DOCK.
Docking Length 515 ft.	Docking Length 376 ft.	Docking Length 481 ft.

Every description of repair work is undertaken. A large assortment of material including all shafts are kept in stock. Two powerful tow boats, floating derrick to lift 45 tons, pneumatic electric hydraulic plants, etc. Manufacturers of engines, boilers, tanks, lighters, constructional steel work, etc. Tenders on short notice by letter or cable.

WAREHOUSE DEPARTMENT:—

32 buildings, principally of brick and steel, 310 entrances. 37 buildings are private bonded warehouses. Floor area 68,248 square yards, or 141 acres. Custom-house brokerage and insurance undertaken. Rates moderate. Mooring Basin, 600 feet by 100 feet by 25 feet deep, adjoining the docks and warehouses [712]

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TICKETS SUPPLIED TO EUROPE by the principal STEAMSHIP LINES and TRANS-SIBERIAN RAILWAY.

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LETTERS OF CREDIT and CIRCULAR NOTES ISSUED and CASHED. FOREIGN MONIES Exchanged.

CHIEF OFFICE:—LUDGATE CIRCUS, LONDON, E.C. Hongkong, 21st May, 1913. [694]

FOR EUROPE AND AMERICA, INDIA, AUSTRALIA, &c., and for

PRIVATE RESIDENTS at the OUTPOSTS, A Comprehensive and Complete Record of the

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HONGKONG WEEKLY PRESS,

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ON SALE.

A TABLE OF THE RATES OF EXCHANGE AT BOMBAY

For Demand Drafts on London on the day of or preceding the departure of the English Mails; also Table of the

Yearly Approximate Averages for 36 years,

FROM 1874 TO 1909.

PRICE \$2 CASH.

On Sale at the DAILY PRESS Office or Local Booksellers.

VESSELS EXPECTED.

THE AMERICAN MAIL.
For P.M. str. *Korea* left Yokohama for Hongkong, via Manila on the 18th November, at noon.

THE AUSTRALIAN MAIL.
The I.G.M. str. *Coblenz* left Sydney on the 15th November, at 2 p.m., and may be expected here on or about the 8th December.

The E. & A. str. *Eastern* left Sydney for this port (via Queensland Ports, Port Darwin and Manila) on the 10th November, and may be expected to arrive here on or about 13th December.

The N.Y.K. str. *Tango Maru* (Australian Line) left Melbourne for this port via ports on the 19th November, and is expected here on the 17th December.

THE GERMAN MAIL.
The I.G.M. str. *Princess Alice*, carrying the German mails, with dates from Berlin of the 29th October, left Singapore on the 22nd November, at 11 p.m., and may be expected here on or about the 27th November, at 8 a.m.

MERCHANT STEAMERS.
The I.G.M. str. *Prinz Waldemar* left Kuchinotzu on the 22nd November, p.m., and may be expected here on or about the 28th November, at noon.

The H.A.L. str. *Sithonia* left Manila on the 23rd November, p.m., and may be expected here on or about the 28th November, at noon.

The N.Y.K. str. *Sanuki Maru* (Calcutta Line) left Kobe for this port via Shanghai on the 20th November, and is expected here on the 27th November.

The A.L. str. *E. P. Ferdinand* left Singapore for this port on the 21st November, and will arrive here on the 27th November.

The N.Y.K. str. *Bombay Maru* (Bombay Line) left Kobe for this port via Moll on the 21st November, and is expected here on the 28th November.

The P. & O. str. *Candia* left Singapore for this port on the 22nd November, at 7 a.m., and is due here on the 28th November, at about 6 a.m.

The str. *Numera*, from Calcutta, left Singapore on the 22nd November, and may be expected here on or about the 28th November, at noon.

The str. *Glenstrae* left Singapore on the 22nd November, and is due here on the 28th November.

The P. & O. str. *Santa* left Singapore for this port on the 23rd November, at 1:30 p.m., and is due here on the 29th November, at about 5 a.m.

The American and Manchurian Line str. *Kajue* left Colombo on the 18th November, and is due here on the 30th November.

The N.Y.K. str. *Tottori Maru* (European Line) left London for this port via ports on the 18th October, and is expected here on the 30th November.

The N.Y.K. str. *Rangoon Maru* (Bombay Line) left Bombay for this port via Singapore on the 13th November, and is expected here on the 1st December.

The N.Y.K. str. *Mishima Maru* (European Line) left Yokohama for this port via ports on the 19th November, and is expected here on the 1st December.

The Swedish East Asiatic Co. str. *Canton* left Saigon on the 22nd of November, and is expected to arrive here on the 2nd December.

The N.Y.K. str. *Hitachi Maru* (European Line) left Colombo for this port via Singapore on the 20th November, and is expected here on the 3rd December.

The N.Y.K. str. *Kawachi Maru* (Bombay Line) left Bombay for this port via Singapore on the 18th November, and is expected here on the 6th December.

The N.Y.K. str. *Tosa Maru* (Calcutta Line) left Calcutta for this port via ports on the 18th November, and is expected here on the 7th December.

The American and Manchurian Line str. *Kandahar* left New York on the 25th October, and is due here on or about the 15th December.

The N.Y.K. str. *Miyazaki Maru* (European Line) left London for this port via ports on the 8th November, and is expected here on the 17th December.

The Swedish East Asiatic Co. str. *Ceylon* left Port Said on the 21st November, and is expected to arrive here on or about the 17th December.

INDO-CHINA STEAM NAVIGATION CO., LTD.
Clansang, from Sourabaya, is due in Hongkong 15th November.

SHIRE LINE, LIMITED.
Den of Crombie, from Vancouver, is due in Hongkong 27th November.
Merionethshire, from London, is due in Hongkong 18th December.

LATEST STEAMER MOVEMENTS.

The H.A.L. str. *Uckermarck* left Shanghai on the 24th November, p.m., and may be expected here on or about the 28th November, at noon.

The C.P.R. str. *Empress of India* left Nagasaki on the 25th November, and is due to arrive at Kobe on the 26th November, at 5 p.m.

The C.P.R. str. *Empress of Russia* arrived at Vancouver between 2 and 4 p.m. on the 23rd November.

SHIPPING REPORT.

The British str. *Fuansang* reports: Fresh monsoon and fine clear weather throughout.

PASSED THE CANAL.

October 17th—*Benvenue*, E. F. Ferdinand, and *Furst Bulow*.
Oct. 24th—*Calchas*, *Sithonia*, *Annam*, *Yokohama*, *Brooklyn*.
October 25th—*Candia*, *Glenstrae*, *Nore*.
October 26th—*Agamemnon*, *Ambrisa*, *Pereira*, *Sirila*.
November 4th—*Neuchâtel*, *Canton*, *China*, *Princess Alice*, *Africa*, *Goldenfels*.
November 7th—*Ping Suen*, *Polynesian*, *Satsuna*, *Senegambia*, *Baron Balfour*.
November 11th—*Hitachi Maru*, *Keemun*, *Kintuck*, *Demodocus*.
November 14th—*Ctenogian*, *Indien*, *Nile*, *Alban Prince*.
November 18th—*Benlawers*, *Borneo*, *China*, *Eumaeus*, *Glazee*, *Liberia*, *Sachsen*, *Merionethshire*.
November 21st—*Bulow*, *Ceylon*, *Derfing*, *Silesia*, *Paul Leclat*.

WEATHER REPORT.

On the 25th at 11.00 a.m.—The anti-cyclone is now central to the north of Korea.

Pressure has increased considerably over N. Japan, and has decreased slightly over N.E. China. It is nearly stationary along the east coast of China and over southern districts.

Fresh to moderate monsoon is indicated along the east coast of China and over the N. China Sea.

Hongkong rainfall for the 24 hours ending at 10 a.m. to-day, 0.03 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

DISTRICT FORECAST.

* Hongkong & Neighbourhood

Formosa Channel ... N.E. gale.

South coast of China between The same as Hongkong and Lamooka. No. 1.

South coast of China between The same as Hongkong and Hainan. No. 1.

* N.E. winds, fresh to moderate; fine.

CHINA COAST METEOROLOGICAL REGISTER.

25th November, 1913, a.m.

Station.	Hour.	Barometer at Sea Level	Temperature.	Humidity.	Direction.	(Wind) Force.	Weather.
Vladivostok ...	7 a.	30.53	9	50	NE	1	b
Nomuro	6 a.	30.22	—	—	WNW	5	a
Hakodate	—	30.38	—	—	WNW	1	—
Tokio	—	30.42	—	—	ENE	1	—
Kobe	—	30.39	—	—	WSW	1	—
Nagasaki	—	30.37	—	—	SE	1	—
Kagoshima	—	30.33	—	—	NE	3	—
Oshima	—	30.28	—	—	NE	1	—
Naha	—	30.25	—	—	NE	1	—
Ishijima	—	30.25	—	—	NE	1	—
Bonin Is.	—	30.16	—	—	NE	1	—
Chefoo	—	—	—	—	—	—	—
Weihaiwei	—	30.48	40	74	WNW	1	cl
Hankow	—	—	—	—	—	—	—
Ichang	—	—	—	—	—	—	—
Kiukiang	—	30.35	52	86	NE	3	a
Changsha	—	—	—	—	—	—	—
Shanghai	—	30.41	46	—	NE	4	e
Guizhaff	—	30.33	54	—	NE	2	b
Sharp Peak ...	7 a.	30.35	64	—	N	3	b
Amoy	6 a.	30.27	64	69	NE	2	b
Swatow	—	30.29	58	94	N	1	b
Taihou	5 a.	30.29	—	—	E	6	0
Taihu	—	30.21	—	—	—	1	0
Tainan	—	30.21	—	—	NE	2	0
Koshan	—	30.21	—	—	N	3	0
Pescadores ..	—	30.19	—	—	N	3	0
Canton	6 a.	30.24	61	94	N	8	1
Hongkong	6 a.	30.25	67	74	E	4	b
Gap Road	—	30.32	—	—	ENE	4	5
Macao	—	30.23	67	—	E	2	0
Wuchow	9 a.	—	—	—	—	—	—
Hoihow	—	—	—	—	—	—	—
Pakhoi	—	—	—	—	—	—	—
Phu Lien	6 a.	30.20	68	—	ENE	3	c
Tourane	—	30.12	73	—	WNW	7	c
C. St. James ..	—	29.99	72	—	WNW	4	0
Apurri	—	30.12	72	—	—	—	0
Manila	—	30.12	73	—	—	—	0
Legaspi	—	29.98	73	—	NE	1	2
Legaspi	—	29.98	73	—	NE	1	2
Boacod	9 a.	30.03	79	—	NE	2	2
Hiloile	—	—	—	—	NE	2	2
Cebu	—	29.93	83	—	E	—	—
Labuan	—	29.95	83	—	—	—	—

VESSELS ON THE BERTH
THE "INDRA" LINE, LIMITED.

For SAN FRANCISCO.

THE Steamship

Will be despatched as above TO-DAY, the 26th November.

For Freight, apply to
JARDINE, MATHESON & Co., Ltd.,
Agents.
Telephone No. 215 Sub. Ex. 9.
Hongkong, 22nd November, 1913. [1257]

For EUROPE via PORTS OF CALL.

THE I.G.M. Steamship

"PRINZ EITEL FRIEDRICH,"
Captain C. Maudt, will be despatched from here
TO-DAY, the 26th November, and is due
to arrive in GENOA on the 23rd December.
This Steamer gives splendid opportunity to
reach Home just in time for Xmas. Early
Booking Recommended.For further particulars, please apply to
MELCHERS & Co.,
General Agents, Norddeutscher Lloyd
Hongkong, 5th October, 1913. [1162]GLEN LINE (McGREGOR, GOW
& CO.), LTD.

THE Steamship

"GLENLUTHER" (Capt. R. Webster),
For LONDON, GLASGOW AND
ANTWERP.The above Steamer will be despatched for the
Ports named, on 3rd December.S.S. "GLENLOCH" (Capt. E. J. Stallard)
For GLASGOW, ROTTERDAM AND
ANTWERP.This Steamer will be despatched for the above
Ports on 7th December.
These Vessels have excellent accommodation
for a few Saloon Passengers, all Cabins are
airtight and the Steamer fitted with Electric
Light and Fans in very cabin.Attention is particularly directed to the
Moderate Rates charged, viz.:—
Saloon Passage, Hongkong to London,
GLASGOW, ANTWERP, or ROTTERDAM,
£40.For freight or passage, apply to
SHEWAN, TOMES & Co.,
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Hongkong, 13th November, 1913. [1220]

REGULAR STEAMSHIP SERVICE.

(WITH LIBERTY TO CALL AT THE MALABAR
COAST.)

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For HONGKONG AND NEW YORK.

S.S. "MUNCASTER CASTLE"

On or about 5th Dec.

For Freight and further information, apply
to—
DODWELL & Co., Ltd.,
Agents.

Hongkong, 12th November, 1913. [1816]

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION
COMPANY.STEAM FOR STRAITS, CEYLON,
AUSTRALIA, INDIA, ADEEN,
EGYPT, MEDITERRANEAN
PORTS, PLYMOUTH AND
LONDON.THROUGH BILLS OF LADING ISSUED FOR
PAKISTAN, PERSIAN GULF, CONTINENTAL
AMERICAN AND SOUTH AFRICA PORTS.

THE Steamship

"ASSAYE,"
Captain G. J. Colwell, carrying His
Majesty's Mail, will be despatched from this
port for BOMBAY, on SATURDAY,
the 6th December, 1913, at Noon, taking
Passengers and Cargo for the above Ports, in
connection with the Co.'s s.s. "MONTEAGLE,"
from Colombo, passengers' accommodation
in which vessel is secured before departure
from Hongkong.Suez and Valuable and Tea and Cargo for
France and London (under arrangement)
will be transhipped at Colombo into the
Mail Steamer proceeding direct to
Marseilles and London, other Cargo for
London, &c., will be conveyed via Bombay
in the s.s. "PERSIA," due in London on
the 17th January, 1914.Parcels will be received at the Office
until 4 P.M. the day before sailing. The
contents and value of all packages are
required.For further particulars, apply to
E. A. HEWITT,
Superintendent.

Hongkong, 24th November, 1913. [1]

HONGKONG-NEW YORK.

S.S. "INDRA"

On or about 13th Dec.

For Freight and further information
apply to—
SHEWAN, TOMES & Co.,
General Agents.

Hongkong, 20th November, 1913. [1341]

S.S. "INDRA"

On or about 13th Dec.

For Freight and further information
apply to—
SHEWAN, TOMES & Co.,
General Agents.

Hongkong, 20th November, 1913. [1341]

S.S. "INDRA"

On or about 13th Dec.

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SHEWAN, TOMES & Co.,
General Agents.

Hongkong, 20th November, 1913. [1341]

VESSELS ADVERTISED AS LOADING

To ascertain the anchorage of any Vessels, the Harbour has been divided into four Sections commencing from Green Island. Vessels anchoring nearest Kowloon are marked "1," nearest Hongkong "2," midway between Hongkong and Kowloon "3," and those vessels berthed at the Kowloon Wharf "4," together with the number denoting the section.

SECTIONS. 1. From Green Island to the Harbour Master's Office. 2. From Harbour Master's Office to Blake Pier. 3. From Blake Pier to Naval Yard. 4. From Naval Yard to East Point.

VESSELS' NAMES. FLAG & REG. BERTH. CAPTAIN. FOR FREIGHT APPLY TO. TO BE DESPATCHED.

LONDON & ANTWERP VIA SINGAPORE, &c. ... NUBIA ... Brit. str. ... F. J. Fox ... P. & O. S. N. Co. ... On 2nd Dec.

LONDON, GLASGOW & ANTWERP ... GLENLUTHER ... Scot. str. ... R. Webster ... J. & A. Colwell ... On 3rd Dec.

LONDON VIA USUAL PORTS OF CALL ... DEN OF GLAMIS ... Scot. str. ... k. w. ... On 4th Dec.

LONDON, ROTTERDAM & ANTWERP ... UCKERMARK ... Ger. str. ... k. w. ... On 5th Dec.

MARSEILLES, BREMEN & HAMBURG, &c. ... WESTPHALIA ... Ger. str. ... k. w. ... On 6th Dec.

MARSEILLES VIA SAIGON, SINGAPORE, COLOMBO, PORT SAID ... AMAZONS ... Ger. str. ... k. w. ... On 7th Dec.

MARSEILLES, LONDON & ANTWERP VIA SINGAPORE, &c. ... MISHIMA MARU ... Jap. str. ... k. w. ... On 8th Dec.

HAVRE, BREMEN & HAMBURG, &c. ... SEGOTIA ... Ger. str. ... k. w. ... On 9th Dec.

ROTTERDAM, EMDEN & HAMBURG, &c. ... SAMRIA ... Ger. str. ... k. w. ... On 10th Dec.

ROTTERDAM, HAMBURG & ANTWERP, &c. ... BRASILIA ... Swed. str. ... k. w. ... On 11th Dec.

COPENHAGEN, GOTHENBURG & BALTIC PORTS ... ORELYON ... Jap. str. ... k. w. ... On 12th Dec.

VICTORIA, B.C. & TACOMA VIA JAPAN, &c. ... TACOMA MARU ... Jap. str. ... k. w. ... On 13th Dec.

VICTORIA, B.C. & SEATTLE VIA SHANGHAI, &c. ... DEN OF AIRLIE ... Jap. str. ... k. w. ... On 14th Dec.

VICTORIA, B.C. & TACOMA VIA SHANGHAI, &c. ... AKI MARU ... Jap. str. ... k. w. ... On 15th Dec.

YOKOHAMA, GENOA, ALGERIA, GIBRALTAR, SOUTHAMPTON ... PANAMA MARU ... Jap. str. ... k. w. ... On 16th Dec.

TRIESTE, FIORE, VENICE VIA SINGAPORE, &c. ... P. E. FRIEDRICH ... Ger. str. ... k. w. ... On 17th Dec.

TRIESTE, FIORE, VENICE VIA SINGAPORE, &c. ... NIPPON ... Jap. str. ... k. w. ... On 18th Dec.

NEW YORK VIA PORTS & SUEZ CANAL ... AFRODITE ... Ger. str. ... k. w. ... On 19th Dec.

BOSTON & NEW YORK ... MINSTER CASTLE ... Brit. str. ... k. w. ... On 20th Dec.

VANCOUVER, SEATTLE and/or TACOMA & P.L.A.N.D. (Or) ... SITHONIA ... Brit. str. ... k. w. ... On 21st Dec.

VANCOUVER VIA SHANGHAI, JAPAN, &c. ... EXPRESS OF ASIA ... Brit. str. ... k. w. ... On 22nd Dec.

VANCOUVER VIA SHANGHAI, JAPAN, &c. ... INDRAMATO ... Brit. str. ... k. w. ... On 23rd Dec.

SAN FRANCISCO VIA SHANGHAI & JAPAN, &c. ... HONGKONG MARU ... Jap. str. ... k. w. ... On 24th Dec.

SAN FRANCISCO VIA SHANGHAI & JAPAN, &c. ... KOREA ... Am. str. ... k. w. ... On 25th Dec.

SAN FRANCISCO VIA SHANGHAI & JAPAN, &c. ... SIBERIA ... Am. str. ... k. w. ... On 26th Dec.

AUSTRALIAN PORTS VIA MANILA ... PRINZ WALDEMAR ... Ger. str. ... k. w. ... On 27th Dec.

AUSTRALIAN PORTS VIA MANILA ... ST. ALBANS ... Brit. str. ... k. w. ... On 28th Dec.

AUSTRALIAN PORTS VIA MANILA ... KUMANO MARU ... Jap. str. ... k. w. ... On 29th Dec.

AUSTRALIAN PORTS VIA MANILA ... ANTO MARU ... Jap. str. ... k. w. ... On 30th Dec.

MEXICAN, PERUVIAN & CHILE PORTS VIA JAPAN ... TILAPAP ... Jap. str. ... k. w. ... On 31st Dec.

Kobe & YOKOHAMA ... RANGSUNG MARU ... Jap. str. ... k. w. ... On 1st Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 2nd Dec.

Kobe & YOKOHAMA ... COLENT ... Ger. str. ... k. w. ... On 3rd Dec.

Kobe & YOKOHAMA ... P. E. FRIEDRICH ... Ger. str. ... k. w. ... On 4th Dec.

Kobe & YOKOHAMA ... TANGSO MARU ... Jap. str. ... k. w. ... On 5th Dec.

Kobe & YOKOHAMA ... CHITSHING ... Brit. str. ... k. w. ... On 6th Dec.

Kobe & YOKOHAMA ... KUBICHOV ... Brit. str. ... k. w. ... On 7th Dec.

Kobe & YOKOHAMA ... CHEONGSHING ... Brit. str. ... k. w. ... On 8th Dec.

Kobe & YOKOHAMA ... PRINCESS ALICE ... Ger. str. ... k. w. ... On 9th Dec.

Kobe & YOKOHAMA ... ANHUI ... Brit. str. ... k. w. ... On 10th Dec.

Kobe & YOKOHAMA ... GREGORY APCAR ... Brit. str. ... k. w. ... On 11th Dec.

Kobe & YOKOHAMA ... SITHONIA ... Brit. str. ... k. w. ... On 12th Dec.

Kobe & YOKOHAMA ... YINGCHOW ... Brit. str. ... k. w. ... On 13th Dec.

Kobe & YOKOHAMA ... HANGSANG ... Brit. str. ... k. w. ... On 14th Dec.

Kobe & YOKOHAMA ... AFRODITE ... Ger. str. ... k. w. ... On 15th Dec.

Kobe & YOKOHAMA ... POLYMERSEN ... Ger. str. ... k. w. ... On 16th Dec.

Kobe & YOKOHAMA ... CANTON ... Swed. str. ... k. w. ... On 17th Dec.

Kobe & YOKOHAMA ... CHOTSANG ... Brit. str. ... k. w. ... On 18th Dec.

Kobe & YOKOHAMA ... LUCHOW ... Brit. str. ... k. w. ... On 19th Dec.

Kobe & YOKOHAMA ... DELTA ... Brit. str. ... k. w. ... On 20th Dec.

Kobe & YOKOHAMA ... LIANGCHOW ... Swed. str. ... k. w. ... On 21st Dec.

Kobe & YOKOHAMA ... CYLON ... Jap. str. ... k. w. ... On 22nd Dec.

Kobe & YOKOHAMA ... TILAPAP ... Jap. str. ... k. w. ... On 23rd Dec.

Kobe & YOKOHAMA ... SUSHI MARU ... Jap. str. ... k. w. ... On 24th Dec.

Kobe & YOKOHAMA ... YAMAMOTO ... Jap. str. ... k. w. ... On 25th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 26th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 27th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 28th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 29th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 30th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 31st Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 1st Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 2nd Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 3rd Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 4th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 5th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 6th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 7th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 8th Dec.

Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 9th Dec.

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Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 25th Dec.

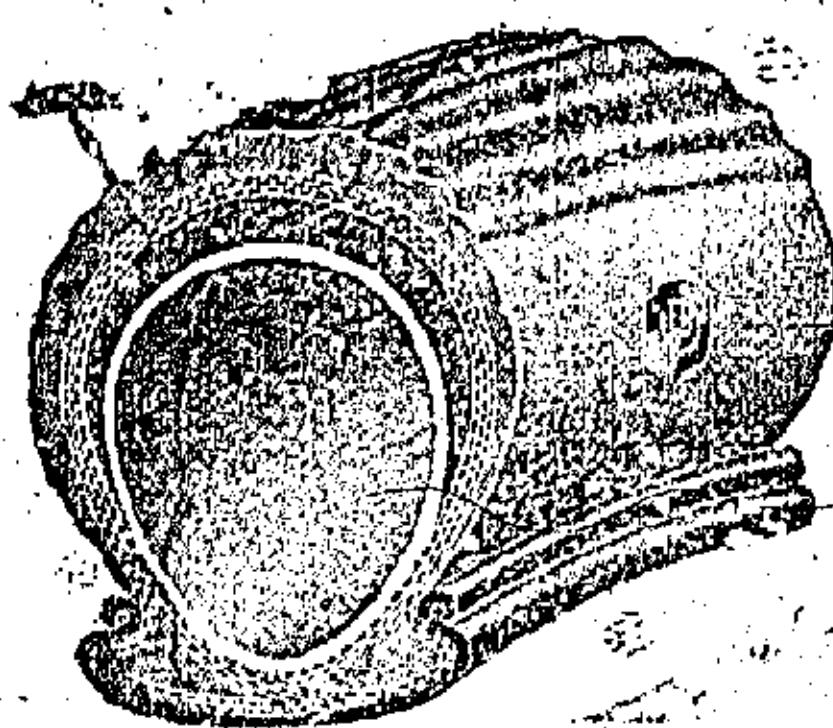
Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 26th Dec.

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Kobe & YOKOHAMA ... KALAMARU ... Jap. str. ... k. w. ... On 28th Dec.

Kobe &

PETER UNION



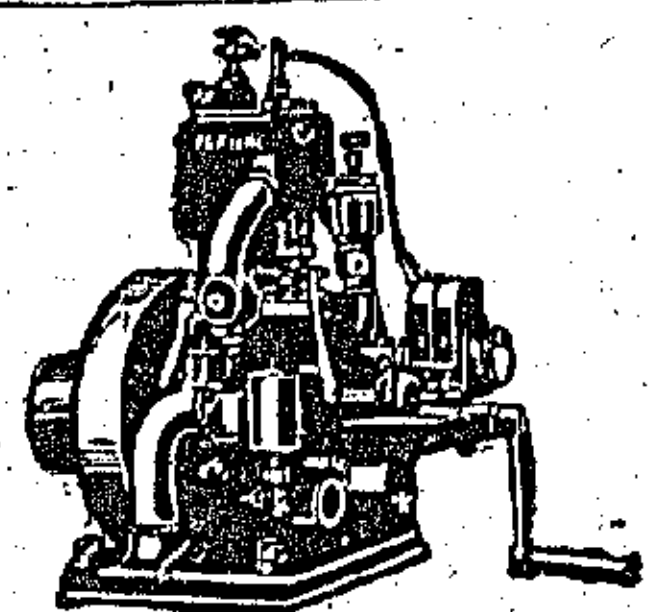
RICKSHAW TYRES

ARE THE BEST!

AGENT:

HUGO C. A. FROMM.

Hongkong, 24th November, 1913.



FAFNIR WORKS

AACHEN.

CRUDE OIL MOTORS

of really reliable Type.

MARINE MOTORS.

RICKSHAW AND

BICYCLE SPOKES.

Represented by—

HUGO C. A. FROMM,

20, DES VŒUX ROAD CENTRAL, 1st Floor.

Hongkong, 24th November, 1913.

NATURA MILK

LION



BRAND

BEST STERILIZED MILK

ON THE MARKET.

\$9 PER CASE OF 48 TINS AT 1 LB.

HUGO C. A. FROMM,

TEL. 960.

20, DES VŒUX ROAD, 1ST FLOOR.

Hongkong, 24th November, 1913.

POST OFFICE NOTICE.

* Specially superscribed correspondence only.

The Princess Alice, with the German Mail, left Singapore on Saturday, the 22nd inst., at 11 p.m., and is due to arrive here to-morrow, at 8 a.m.

FOR	DATE
Straits and Ceylon ...	Wednesday, 26th, 9.00 A.M.
Batavia, Borneo, Ceylon, Adelaide, Western Australia, India, Aden, Egypt and Europe via Naples ...	Wednesday, 26th, 8.30 A.M.
Swatow, Shanghai, North China, and Japan via Moji ...	Wednesday, 26th, 10.00 A.M.
Tientsin ...	Wednesday, 26th, 11.00 A.M.
Japan via "Kuchinotsu" and "Kobe," Victoria, Tacoma, Vancouver and Seattle ...	Wednesday, 26th, 2.00 P.M.
Philippine Islands ...	Wednesday, 26th, 3.30 P.M.
Japan via Nagasaki ...	Thursday, 27th, 10.00 A.M.
Japan via Moji, Victoria, B.C., and Tacoma ...	Thursday, 27th, 11.00 A.M.
Tientsin ...	Thursday, 27th, 11.00 A.M.
Hankow, Haiphong, Peking, and Saigon ...	Thursday, 27th, 11.00 A.M.
Shanghai, North China and Japan via Kobe ...	Thursday, 27th, 11.00 A.M.
Shanghai and North China ...	Thursday, 27th, 11.00 A.M.
Shanghai, North China, and Japan via Nagasaki ...	Thursday, 27th, 11.00 A.M.
(EUROPE, via SIBERIA) ...	Thursday, 27th, 11.00 A.M.
Swatow, Amoy and Foochow ...	Friday, 28th, 10.00 A.M.
Hankow, Peking, Haiphong and Saigon ...	Friday, 28th, 10.00 A.M.
Philippine Islands, Japan via Nagasaki, Yokohama, Canada, United States and South America via San Francisco ...	Friday, 28th, 11.00 A.M.
Tientsin ...	Friday, 28th, 11.00 A.M.
Philippine Islands, Yaw, Maroon, Friedrich Wilhelmshafen, Rabaul, Herberthohe, Matupi, Samarai, Tasmania, New Zealand, Australia via Brisbane ...	Saturday, 29th, 8.00 A.M.
Straits and India via Calcutta ...	Saturday, 29th, 11.00 A.M.
Philippine Islands ...	Saturday, 29th, 1.00 P.M.
Japan via Kobe, Victoria, Tacoma, Vancouver and Seattle ...	Saturday, 29th, 2.00 P.M.
Shanghai, North China, and Japan via Yokohama ...	Saturday, 29th, 3.00 P.M.
Shanghai, North China and Tientsin ...	Saturday, 29th, 3.00 P.M.
Shanghai and North China ...	Saturday, 29th, 3.00 P.M.
Shanghai, North China, and Japan via Nagasaki ...	Saturday, 29th, 3.00 P.M.
(EUROPE, via SIBERIA) ...	Saturday, 29th, 3.00 P.M.
Swatow ...	Sunday, 30th, 9.00 A.M.
Jessellton, Kudaat and Sandakan ...	Tuesday, 2nd, 8.00 A.M.
Philippine Islands, Australia, Tasmania, and New Zealand via Port Darwin ...	Tuesday, 2nd, 9.00 A.M.
Swatow, Amoy and Foochow ...	Tuesday, 2nd, 10.00 A.M.
Sandakan ...	Tuesday, 2nd, 10.00 A.M.
Saigon, Straits, Ceylon, Adelaide, Western Australia, India, Aden, Egypt and Europe via Marseilles (Late Letters 11 to Noon Extra postage 10 cents) ...	Tuesday, 2nd, 10.00 A.M.
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail) ...	Tuesday, 2nd, 10.00 A.M.
Philippine Islands ...	Tuesday, 2nd, 10.00 A.M.
Straits and India via Calcutta ...	Tuesday, 2nd, 10.00 A.M.
Philippine Islands ...	Tuesday, 2nd, 10.00 A.M.
Shanghai and North China ...	Tuesday, 2nd, 10.00 A.M.
Shanghai, North China, Japan via Nagasaki, United States, South America and Canada via Vancouver (EUROPE via SIBERIA) ...	Tuesday, 2nd, 10.00 A.M.
Japan via Yokohama ...	Tuesday, 2nd, 10.00 A.M.
Saigon, Straits, Ceylon, Adelaide, Western Australia, India, Aden, Egypt, and Europe via Brindisi (Late Letters 11.00 to Noon Extra postage 10 cents) ...	Tuesday, 2nd, 10.00 A.M.
(Supplementary mail on board up to the time fixed for departure of the mail, Extra postage 10 cents) ...	Tuesday, 2nd, 10.00 A.M.
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail) ...	Tuesday, 2nd, 10.00 A.M.
The Parcel mail will be closed on Friday, the 5th Dec. at 5 p.m.	Tuesday, 2nd, 10.00 A.M.

COMMERCIAL

CLOSING QUOTATIONS.

ON LONDON:	ON LONDON:
Telegraphic Transfer ... 1/11 1/2	Bank Bills, on demand ... 1/11 1/2
Bank Bills, at 30 days' sight ... 1/11 1/2	Bank Bills, at 60 days' sight ... 1/11 1/2
Bank Bills, at 4 months' sight ... 1/11 1/2	Credits, at 4 months' sight ... 1/11 1/2
Documentary Bills 4 months' sight ... 1/11 1/2	Documentary Bills 4 months' sight ... 1/11 1/2
ON PARIS:	ON PARIS:
Bank Bills, on demand ... 247	Credits, at 4 months' sight ... 152
ON GERMANY:	ON GERMANY:
On demand ... 200	Bank Bills, on demand ... 47 1/2
Credits, at 60 days' sight ... 48 1/2	On demand ... 145 1/2
ON NEW YORK:	ON NEW YORK:
Telegraphic Transfer ... 145 1/2	Bank, on demand ... 145 1/2
ON CALCUTTA:	ON CALCUTTA:
Telegraphic Transfer ... 145 1/2	Bank, on demand ... 145 1/2
ON SHANGHAI:	ON SHANGHAI:
Bank, at sight ... 73 1/2	Private, 30 days' sight ... 74 1/2
Private, 30 days' sight ... 74 1/2	On demand ... 95
On YOKOHAMA: On demand ... 95	On MANILA: On demand ... 95
On SINGAPORE: On demand ... 95	On BATAVIA: On demand ... 118
On HAIKONG: On demand ... 1 1/2 pm.	On SAIGON: On demand ... 1 1/2 pm.
On BANGKOK: On demand ... 1 1/2 pm.	SOVEREIGNS, Bank's Buying Rate ... \$10.2
GOLD LEAF, 100 fine, per tael ... \$55.80	BAR SILVER, per oz. ... 26 1/2

SUBSIDIARY COINS.

Chinese	per cent.
Chinese ... 20 cents pieces ... \$9.10 discount.	
Chinese ... 10 " ... \$9.35	
Hongkong ... 20 " ... \$6.50	
Hongkong ... 10 " ... \$8.90	

MAILS VIA SIBERIA.

Leave	Date	Stop	Place
November 7th	November 22nd		
November 8th	November 23rd		

SHARE LIST—QUOTATIONS.

HONGKONG, 25TH NOVEMBER, 1913.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTA.	RETURN ON BASIS OF LAST DIV.
BANKS.—					
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	\$790	54 p.c.
China Banking Corporation, Limited	60,000	\$125	all	\$94	54 p.c.
China Light and Power Company, Ltd.	50,000	\$125	all	\$84	74 p.c.
China Provident Loan and Mortgage Co., Ltd.	200,000	\$10	all	\$84	74 p.c.
COTTON MILLS.—					
Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	all	Tls. 150, buyers	5 p.c.
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10	all	\$9	5 p.c.
Dairy Farm Company, Limited	40,000	\$10	all	\$27, buyers	5 p.c.
DOCKS AND WHARVES.—					
Hongkong & Whampoa Dock Co., Ltd.	60,000	\$50	all	\$87 1/2, buyers	5 p.c.
Hongkong & Whampoa Dock Co., Ltd.	50,000	\$50	all	\$72, sellers	3 p.c.
New Amoy Dock Co., Limited	10,000	\$63	all	\$48, 54	74 p.c.
S'hai Dock and Engineering Co., Ltd.	55,700	Tls. 100	all	Tls. 107	
S'hai and Hongkong Wharf Co., Ltd.	36,000	Tls. 100	all	\$7, sellers	
Green Island Cement Co., Limited	400,000	\$10	all	\$44, buyers	4 p.c.
Hongkong Electric Co., Limited	60,000	\$10	all	\$125	5 p.c.
Hongkong Hotel Company Limited	12,000	\$50	all	\$65	
Manila Metropole Hotel, Limited	15,000	\$10	all	\$25, sellers	54 p.c.
Hongkong Ice Company, Limited	5,000	\$25	all	\$152 1/2	54 p.c.
Hongkong Hope Manufacturing Co., Ltd.	60,000	\$10	all	\$22 1/2	
Hongkong Hope Manufacturing Co., Ltd.	15,000	\$10	all	\$2	
Hongkong Steel Foundry Co., Ltd.	15,000	\$10	all	\$10	
Hongkong Tramway Co., Ltd.	325,000	\$1	all	\$3, sales	
INSURANCE.—					
Canton Insurance Office Co., Limited	10,000	\$250	\$50	\$315, buyers	6 p.c.
China Fire Insurance Co., Limited	20,000	\$100	\$20	\$161, buyers	64 p.c.
Hongkong Fire Insurance Co., Ltd.	8,000	\$250	\$50	\$380	74 p.c.
North-China Insurance Co., Limited	10,000	\$15	\$5	Tls. 133	64 p.c.
Union Insurance Society, Limited	12,400	\$250	\$50	\$310	
Yangtze Insurance Association, Ltd.	12,000	\$100	\$20	\$192, @ Ex 73	
LANDS AND BUILDINGS.—					
Hongkong Land Reclamation Co., Ltd.	50,000	\$10	all	\$112, buyers	64 p.c.
Hongkong Land Reclamation Co., Ltd.	25,000	\$100	\$75	\$300	
Hongkong Estate and Finance Co., Ltd.	150,000	\$10	all	\$920, sellers	54 p.c.
Kowloon Land and Building Co., Ltd.	6,000	\$50	\$30	Tls. 94	7 p.c.
Shanghai Land Investment Co., Ltd.	78,000	Tls. 50	all	\$70, sellers	54 p.c.
West Point Building Co., Limited	12,500	\$50	all	\$70, sellers	
Maatschappij tot Mijne, Bosch-en Landbouw exploitatie in Langkat	25,000	Gda. 10	all	Tls. 28, sellers	
MINING.—					
Chinese Engineering and M. Co., Ltd.	1,000,000	\$1	all	\$5	
Heavood Tin and Rubber Estate, Ltd.	844,000	\$1	all	\$23	
Ramb Australian Gold Mining Co., Ltd.	200,000	\$1	all	\$34, sellers	
Troch Mines, Limited	160,000	\$1	all	\$47 1/2	74 p.c.
Peak Tramways Co., Limited	25,000	\$10	all	\$101	
Philippine Co., Limited	50,000	\$10	all	\$90	
Pulpes et Papeteries du Tonkin Societe des	75,000	\$10	all	\$9	
REFINERIES.—					
China Sugar Refining Co., Limited	20,000	\$100	all	\$34 1/2, buyers	3 p.c.
Luon Sugar Refining Co., Limited	7,000	\$160	all	\$35, sellers	
STEAMSHIP COMPANIES.—					
China and Manila Steamship Co., Ltd.	30,000	\$25	all	\$73, buyers	5 p.c.
Douglas Steamship Co., Limited	20,000	\$50	all	\$30, sellers	74 p.c.
Hongkong, Canton & Mexico S.S. Co., Ltd.	80,000	\$15	all	\$23 1/2, buyers	
Indo-China Steam Navigation Co., Ltd.	60,000 pref.	\$25	all	\$85, London rel. 125 is. 6d.	6 p.c.
Shanghai Transport & Trading Co., Ltd.	2,500,000 def.	\$1	all	\$100	34 p.c.
South China Morning Post, Limited	40,000	\$10	all	\$34 1/2, buyers	
Steam Laundry Company, Limited	6,000	\$25	all	\$22, sellers	
STORES AND DISPENSARIES.—					
Powell, Wm., Limited	15,000	\$7	all	\$34, sellers	4 p.c.
Watson & Co., A. S., Limited	90,000	\$10	all	\$8	
Union Waterboat Co., Limited	50,000	\$10	all	\$17 1/2, buyers	54 p.c.

FORTHCOMING EVENTS.

Monday, 1st Dec.—
3 p.m.—Auction of Two Lots of Crown Land at Ho Mun Tin, by Public Works Dept.

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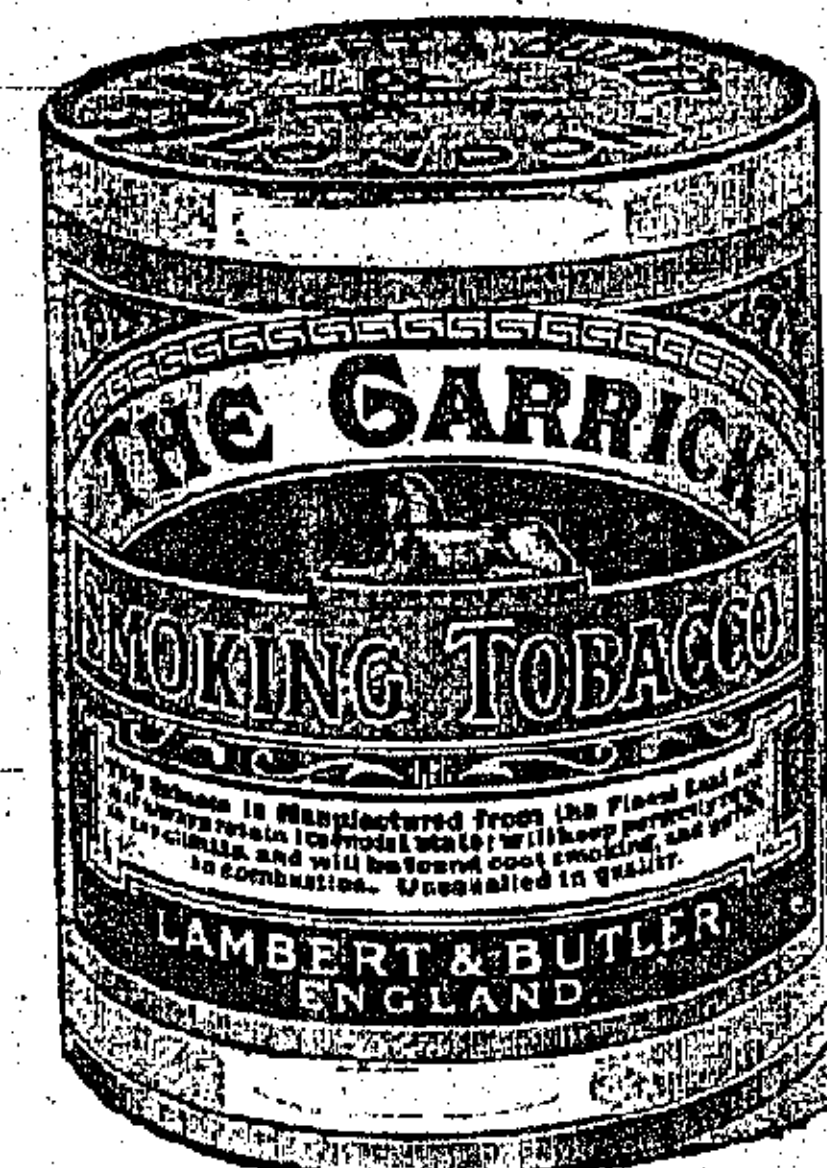
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